

Park At Timberhill Owner's Association
Minutes of the Board of Directors Meeting
November 3, 2008

Call to Order

President Kathryn Higley called the meeting to order at 7:03 PM. Board members Kathryn Higley (President), Ben Herman (Secretary) and Fred Bruck (Treasurer) were in attendance. Tom Meier (Board member-at-large) was also present. Also in attendance was Community Manager Dave Stubbs of DLS Associates.

Approval of Previous Meeting's Minutes

Minutes from the previous Board Member's meeting, held on September 15, 2008 were reviewed during the meeting. A few minor corrections were noted. Fred made the motion to approve the minutes as noted, Tom seconded the motion and the minutes were approved unanimously.

Treasurer's Report

Fred Bruck reported that he had reviewed and approved the monthly bank and financial statements. Everything appeared to be in order and there was nothing additional to note on the financial statements.

Fred presented the board with the projected budget for 2009. At current budget levels, Fred projected a \$1000 deficit for 2009. After review of the proposed budget and options, the board recommended increasing the annual household assessment from the current \$520/year to \$550/year. This would allow the board to cover the increasing costs of landscape watering, barkdust replacement (of which the cost has tripled in the last year), and to pay an arborist for maintenance and trimming of the street trees in the neighborhood. It was noted that this is the first time the assessments have been raised since the property was turned over from the builder. Final budget proposal will be presented

Management Consultant's Report

Dave Stubbs noted that all accounts are paid up. Agreement has been reached with the homeowners at 3340 NW Poppy, and account is considered to be conditionally settled.

Further discussions related to the street trees followed. The City of Corvallis Urban Forester has proposed a pilot program with PATOA where the City would supply the neighborhood with removal of deficient trees (currently noted as 15), stump removal and replacement trees provided that the association would pay for planting of the new trees and agree to provide annual maintenance. It was currently noted that our landscaping

contract provides for street and sidewalk clearance trimming of the trees, but does not include health and maintenance pruning. The board agreed to further discuss the proposed program with the City. Dave Stubbs will keep the Board updated as more information comes available from the City.

Architectural Review Committee (ARC) Report

No report.

Old Business

No old business to discuss.

New Business

No new business to discuss.

Next Meeting

The annual meeting will be held December 8th, at 7:00 pm. The Board meeting will immediately follow the board meeting.

Adjournment

The meeting was adjourned by Kathryn Higley at 8:15 PM.